

Insurance Tax

TABLE 32—SUMMARY OF INSURANCE TAXES ASSESSED^a IN 2004 AND 2005 AGAINST COMPANIES AUTHORIZED TO DO BUSINESS IN CALIFORNIA, BY TYPE OF INSURER

Type of insurer	Assessments on 2003 business		Assessments on 2004 business		Percent change in assessments
	Number	Amount	Number	Amount	
1	2	3	4	5	6
Fire and Casualty	905	\$1,325,090,283	907	\$1,410,925,057	6.5
Life	523 ^b	502,328,495 ^b	507 ^c	549,025,198 ^c	9.3
Title	24	12,791,410	25	11,855,711	-7.3
Subtotals	1,452 ^d	\$1,840,210,189 ^d	1,439 ^e	\$1,971,805,965 ^e	7.2
Ocean Marine	568 ^f	932,734	571 ^g	1,949,587	109.0
Totals	2,020	\$1,841,142,923	2,010	\$1,973,755,552	7.2
Adjustments:					
Deficiency assessments	127 ^h	8,884,920 ^h	107 ⁱ	7,986,934 ⁱ	—
Refunds and cancellations	115 ^j	15,823,318 ^j	88 ^k	8,046,187 ^k	—
Net adjustments	242	-6,938,398	195	-59,253	—
Grand Totals	2,262	\$1,834,204,525	2,205	\$1,973,696,299	7.6

a. Includes self-assessments and board assessments against companies licensed to write insurance on California risks.

b. Includes one return for non-admitted companies for \$231.

c. Includes one return for non-admitted companies for \$222.

d. Includes 51 retaliatory tax assessments totaling \$3,873,093 and 266 nil assessments.

e. Includes 47 retaliatory tax assessments totaling \$2,922,656 and 280 nil assessments.

f. Includes 466 nil assessments.

g. Includes 464 nil assessments.

h. Includes 23 initial assessments for prior years totaling \$838,017.

i. Includes 15 initial assessments for prior years totaling \$59,876.

j. Includes four petition cancellations totaling \$96,583: one petition for \$21,053 pertained to employers reimbursements of workers' compensation policies with deductibles; two petitions for \$72,413 concerned the use of the low income housing credits in computing prepayments due; and one for \$3,387 involved clerical error. Also included are 6 refunds of \$361,789 for excess prepayments in prior years; 8 refunds of \$1,168,210 for reporting method of annuities; 3 refunds of \$1,154,809 for low income housing credits; 9 refunds of \$922,659 for return premiums; 15 refunds of \$207,991 for duplicate payments, overpayment of deficiency assessments, and relief from penalty; 9 refunds of \$1,340,873 for workers' compensation policies with deductibles; 48 refunds of \$817,824 for clerical errors and other miscellaneous reasons; and 13 refunds of \$9,752,310 for retaliatory taxes. The refunds for retaliatory taxes included three refunds of \$6,945,793 pertaining to life and health guaranty fund assessments.

k. Includes three petition cancellations totaling \$458,857: one for \$87,869 involved policyholder dividends applied to renewal premiums, one for \$341,638 concerned life and health guaranty fund assessments, and one for \$29,350 resulted from clerical error. Also included are 7 refunds of \$136,142 for excess prepayments in prior years; 7 refunds of \$75,737 for retaliatory taxes; 9 refunds of \$1,402,950 for low income housing credits; 7 refunds of \$899,190 for annuity computation errors; 5 refunds of \$1,433,567 for return premiums; 2 refunds of \$114,164 for employers reimbursements of workers compensation policies with deductibles; 26 refunds of \$642,426 for duplicate payments, overpayment of deficiency assessments, and relief from penalties; 1 refund of \$2,242,346 for employers reimbursements in minimum premium plans; and 21 refunds of \$640,808 for miscellaneous reasons.